

1 BILL NO. S- 81-02-03

2 SPECIAL ORDINANCE NO. S- 101-81

3
4 AN ORDINANCE amending Chapter 28, Section
5 28-30 (b) of the Code of the City of Fort
Wayne, Indiana of 1974 concerning taxicabs.

6 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
7 FORT WAYNE, INDIANA:

8 Section 1. That Chapter 28, Section 28-30 of the Code
9 of the City of Fort Wayne, Indiana of 1974 be and the same
10 is hereby amended as follows:


11 (a) Section 28-30 (b) concerning the charges to be
12 made for the carrying of passengers by taxicabs of the City
13 of Fort Wayne, is further amended as follows:

14 "Section 28-30 (b) Charges of fares by taximeter rate"
15 is hereby deleted in its entirety and the following is
16 substituted therefor:

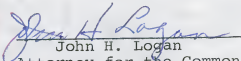
17 Section 28-30 (b) Charging of fares by taximeter rate.
18 The following fares shall be charged for carrying of passengers
19 by taxicabs:

- 20 (1) From one (1) to and including four (4) passengers
21 for the first one tenth (1/10) mile or fraction
thereof, the fare shall be eighty cents (80¢).
22 (2) For each additional one fifth (1/5) mile or
23 fraction thereof, the fare shall be an additional
twenty cents (20¢).
24 (3) An additional charge of fifty cents (50¢) shall
25 be made for transporting over two (2) passengers.
26 No additional charge for passengers 12 years of
age or under.
27 (4) For each one and a half minutes of waiting time
28 or fraction thereof, the fare shall be an additional
twenty cents (20¢), or Seven Dollars and Fifty
29 Cents (\$7.50) per hour.
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31
32

1 Section 2. This Ordinance shall be in full force and
2 effect from and after its passage and approval by the Mayor.

3
4 
5 COUNCILMAN
6 City of Fort Wayne, Indiana

7
8 APPROVED AS TO FORM and Legality (J.H.L.) 4/28/81

9
10 
11 John H. Logan
12 Attorney for the Common
13 Council of the City of
14 Fort Wayne, Indiana.
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Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schumacher,
seconded by Eisbart, and duly adopted, placed on its
passage. PASSED (LAST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 5-12-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE (RESOLUTION) No. 2-101-81
on the 12th day of May, 1981.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the _____ day of _____, 19____, at the hour of
_____ o'clock _____ M., E.S.T.

CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this _____ day of
19____, at the hour of _____ o'clock _____ M., E.S.T.

WINFIELD C. MOSES, JR.
MAYOR

Passed by Common Council - all
members voted - to override the Mayor's
 veto

Read the first time in full and on motion by V. Schmidt, seconded by Blin, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on , the day of , 19 , at o'clock M., E.S.T.

DATE: 2-17-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Jeanes, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	<u> </u>	<u> </u>	<u>1</u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>NUCKOLS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, D.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, V.</u>	<u>✱</u>	<u> </u>	<u> </u>	<u>✓</u>	<u> </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 4/28/81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) ~~(GENERAL)~~ ~~(ANNEXATION)~~ (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. A-101-81 on the 28th day of April, 19 81.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of April, 19 81, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this day of , 19 , at the hour of o'clock M., E.S.T.

Winfield C. Moses, Jr.
MAYOR

Mayor Win Moses, Jr. Pocket Voted
Special Ordinance No. A-101-81 on 5-1-81

Held until March 17
Held

BILL NO. S-81-02-03

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE amending Chapter 28, Section 28-30 (b) of the Code
of the City of Fort Wayne, Indiana of 1974 concerning taxicabs

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE NO PASS.
RECOMM

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GiaQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

4-28-81

James Stier
Mark GiaQuinta
Paul M. Burns
Roy Schomburg

CONCURRED IN
DATE _____ CHARLES W. WESTERMAN, CITY CLERK



City Clerk Memorandum

CHARLES W. WESTERMAN, Clerk

To _____ Date 2/6/81

From Charles W. Westerman

Subject Taxicab Ordinance

COPIES TO:

J. Logan
V. Schmidt
F. Heyman
✓N. Eshcoff

A form of a Special Ordinance relating to the taxicab, Chapter 28 of the Municipal Code Special Ordinance was submitted to the Clerk from a Mr. Haskell Schultz for presentation for introduction before the Common Council at its next regular session. This ordinance has also been submitted to Vivian Schmidt, Standing Committee Chairman of Finance. I have also taken the liberty of sending a copy to the Council's Attorney, Mr. John Logan, for final preparation and to Mr. Frank Heyman, City Controller, for his scrutiny for comments before Common Council.

Respectfully,

A handwritten signature in dark ink, appearing to be "CW", written over a horizontal line.

Charles W. Westerman
City Clerk

City Clerk awaiting comments and instructions on the above.

EFFECT OF RATE INCREASE FOR EACH MILE

	<u>CURRENT RATE</u>	<u>PROPOSED RATE</u>	<u>INCREASE</u>	<u>PERCENT</u>
1 MILE	\$1.60	\$1.80	20¢	12½ %
2 MILES	2.40	2.80	40¢	15 %
3 MILES	3.20	3.60	40¢	13.8%
4 MILES	4.00	4.60	60¢	14.2%
5 MILES	4.80	5.40	60¢	13.7%
AVERAGE PERCENTAGE OF INCREASE				13.8%

BILL NO. S-_____

SPECIAL ORDINANCE NO. S-_____

AN ORDINANCE amending Chapter 28, Sections 28-30 (b) of the Code of the City of Fort Wayne, Indiana of 1974 concerning taxicabs.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That Chapter 28, Section 28-30 of the Code of the City of Fort Wayne, Indiana of 1974 be and the same is hereby amended as follows:

(a) Section 28-30 (b) concerning the charges to be made for the carrying of passengers by taxicabs of the City of Fort Wayne, is further amended as follows:

"Section 28-30 (b) Charging of fares by taximeter rate" is hereby deleted in its entirety and the following is substituted therefor:

Section 28-30 (b) Charging of fares by taximeter rate, the following fares shall be charged for carrying of passengers by taxicabs:

- 80¢
- (1) From one (1) to and including four (4) passengers, for the first one tenth (1/10) mile or fraction thereof, the fare shall be eighty cents (80¢).
- 1.00
- (2) For each additional one fifth (1/5) mile or fraction thereof, the fare shall be an additional twenty cents (20¢);
- 1.50
- (3) An additional charge of fifty cents (50¢) shall be made for transporting over two passengers. No additional charge for passengers 12 years of age or under.
- (4) For each one and a half minutes of waiting time or fraction thereof, the fare shall be an additional twenty cents (20¢), or Seven Dollars and Fifty Cents (\$7.50) per hour.

Section 2. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor,

Councilman, City of Fort Wayne, Indiana

INSURANCE BINDER

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.

ACORD

NAME AND ADDRESS OF AGENCY

Nordstrom Agency Inc.
Corporate Square, Suite 417
1500 N.W. 62 Street
Ft. Lauderdale, Florida 33309

COMPANY

St. Paul Fire & Marine Insurance Co.

Effective 12:01 am March 10th, 19 81
Expires ☒ 12:01 am ☐ Noon May 10, 19 81

☐ This binder is issued to extend coverage in the above named company per expiring policy # (except as noted below)

NAME AND MAILING ADDRESS OF INSURED

Fort Wayne Safety Cab Corporation
436 E. Washington Blvd.
Fort Wayne, Indiana 46802

Description of Operation/Vehicles/Property

Taxicab Company (Public Livery)

Type and Location of Property

Coverage/Perils/Forms

Amt of Insurance

Ded.

Comm. %

Type of Insurance

Coverage/Forms

Limits of Liability

Each Occurrence

Aggregate

- ☐ Scheduled Form ☐ Comprehensive Form
- ☐ Premises/Operations
- ☐ Products/Completed Operations
- ☐ Contractual
- ☐ Other (specify below)
- ☐ Med. Pay. \$ Per Person \$ Per Accident
- ☐ Personal Injury

☐ A ☐ B ☐ C

Bodily Injury \$ \$

Property Damage \$ \$

Bodily Injury & Property Damage Combined \$ \$

Personal Injury \$ \$

Limits of Liability

- ☒ Liability ☒ Non-owned ☒ Hired
- ☐ Comprehensive-Deductible \$
- ☐ Collision-Deductible \$
- ☐ Medical Payments \$
- ☐ Uninsured Motorist \$
- ☐ No Fault (specify):
- ☐ Other (specify):

Business Auto Policy

Bodily Injury (Each Person) \$

Bodily Injury (Each Accident) \$

Property Damage \$

Bodily Injury & Property Damage Combined \$1,000,000

☐ WORKERS' COMPENSATION — Statutory Limits (specify states below) ☐ EMPLOYERS' LIABILITY — Limit \$

SPECIAL CONDITIONS/OTHER COVERAGES

Subject to a Self Insured Retention of \$25,000.

Ann Bogues 4/381
Received from the office of
the City Clerk 4-3-81

NAME AND ADDRESS OF ☐ MORTGAGEE ☐ LOSS PAYEE ☐ ADD'L INSURED

LOAN NUMBER

Signature of Authorized Representative

3/12/81 13
Date

BILL NO. S-_____

SPECIAL ORDINANCE NO. S-_____

AN ORDINANCE amending Chapter 28, Sections 28-30(b) of the Code of the City of Fort Wayne, Indiana, of 1974 concerning taxicabs.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That Chapter 28, Section 28-30 of the Code of the City of Fort Wayne, Indiana of 1974 be and the same is hereby amended as follows:

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"Section 28-30 (b) Charging of fares by taximeter rate" is hereby deleted in its entirety and the following is substituted therefor:

Section 28-30 (b) Charging of fares by taximeter rate, the following fares shall be charged for carrying of passengers by taxicabs:

1.00
(1) From one to and including two passengers for the first one-ninth (1/9) mile or fraction thereof, the fare shall be One Dollar (\$1.00).

1.60
2.40
(2) For each additional two-ninths (2/9) mile or fraction thereof, the fare shall be an additional twenty cents (20 cents).

(3) An additional charge of fifty cents (50 cents) shall be made for transporting over two passengers; no additional charge for passengers 12 years of age or under.

(4) For each one and a half minutes of waiting time or fraction thereof, the fare shall be an additional twenty cents (20 cents) or Seven Dollars and Fifty Cents (\$7.50) per hour.

Section 2. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Councilman, City of Fort Wayne,
Indiana

FORT WAYNE SAFETY CAB CORP.
FORT WAYNE, INDIANA

Report On Examination
As At
June 30, 1980

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GREIDER & GREIDER
CERTIFIED PUBLIC ACCOUNTANTS
6431 BLUFFTON ROAD
FORT WAYNE, INDIANA 46809
TELEPHONE: (219) 747-3858

CLARENCE L. GREIDER, C.P.A.
DAVID P. GREIDER, C.P.A.

MEMBER
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
INDIANA ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

April 4, 1981

Board of Directors
Fort Wayne Safety Cab Corp.
Fort Wayne, Indiana

ACCOUNTANTS' OPINION

We have examined the balance sheet of Fort Wayne Safety Cab Corp., as of June 30, 1980, and the related statements of income, retained earnings and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The corporation filed a voluntary petition under Chapter 11 of the Bankruptcy Act on January 23, 1981, which is subsequent to the date of our examination. The filing of this petition does not necessarily affect the going-concern status of this company as of June 30, 1980.

Subject to the preceding paragraph, in our opinion, the financial statements referred to herein, present fairly the financial position of Fort Wayne Safety Cab Corp., as of June 30, 1980, and the results of its operations and the changes in its financial position for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Greider and Greider
Greider and Greider

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANABalance Sheet - June 30, 1980ASSETSCurrent Assets:

Cash in bank	\$ 18,154.97	
Accounts receivable: - Note 1.		
Trade, less allowance for doubtful accounts, \$3,877.55	42,007.76	
Fuel taxes	5,362.40	
Employees	3,741.04	
Inventory - parts and supplies - Note 1.	31,051.22	
Prepaid expenses - Note 2.	30,075.19	
Total Current Assets		\$ 130,392.58

Fixed Assets: (Schedule I)

Property and equipment - cost	\$ 610,355.46	
Less: Accumulated depreciation	301,916.84	
Total Fixed Assets - net		308,438.62

Other Assets:

Due from shareholders, less allowance for contested account \$38,878.49 - Note 3.	\$ 203,401.66	
Cash value of life insurance	1,760.00	
Total Other Assets		205,161.66

Total Assets\$ 643,992.86LIABILITIES AND STOCKHOLDERS' EQUITYCurrent Liabilities:

Notes payable - Note 4.	\$ 30,000.00	
Current maturities of term debt - Note 4.	162,617.80	
Accounts payable - Note 5.	156,490.05	
Accrued expenses - Note 6.	32,949.54	
Total Current Liabilities		\$ 382,057.39

Non-Current Liabilities:

Notes and contracts payable due after 12 months - Note 4.		205,256.78
---	--	------------

Stockholders' Equity:

Capital stock, common, no par value; 500 shares authorized; 254 shares issued and outstanding	\$ 85,697.68	
Retained earnings (deficit)	(29,018.99)	
Total Stockholders' Equity		56,678.69

Total Liabilities And Stockholders' Equity\$ 643,992.86

The accompanying notes are an integral part of this statement.

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANA

Statement of Net Earnings
for the year ended June 30, 1980

		<u>Per Mile</u>
<u>Revenue:</u>		
Taxicab fares	\$ 1,182,721.71	\$.61038
<u>Operating Expenses: Schedule II</u>		
Salaries and wages	\$ 660,766.67	\$.34101
Equipment maintenance, repair, and operating supplies	385,686.54	.19904
Taxes	73,170.89	.03776
Administrative and other operating expenses	<u>131,582.19</u>	<u>.06791</u>
Total Operating Expenses	\$ 1,251,206.29	\$.64572
<u>Earnings (Loss) From Operations</u>	(\$ 68,484.58)	(\$.03534)
<u>Other Income:</u>		
Interest earned	\$ 359.82	
Rental income, less depreciation, \$663.17	3,136.83	
Miscellaneous	219.19	
Gain on sale of equipment	1,804.10	
	<u>\$ 5,519.94</u>	<u>\$.00285</u>
<u>Interest Expense</u>	\$ 51,392.27	\$.02652
<u>Extraordinary Deductions:</u>		
Officer's salary for year-end 6-30-79	\$ 25,000.00	
Contested receivable from shareholder	38,878.49	
	<u>\$ 63,878.49</u>	<u>\$.03297</u>
<u>Net Earnings (Loss)</u>	(\$ 178,235.40)	(\$.09198)
 <u>MILES OPERATED</u>	 <u>1,937,677</u>	

The accompanying notes are an integral part of this statement.

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANAStatement of Retained Earnings
for the year ended June 30, 1980Balance, July 1, 1979

Pre-election accumulation of earnings	\$ 38,274.88
Undistributed taxable income	<u>110,941.53</u>
	<u>\$ 149,216.41</u>

<u>Add:</u> Net earnings (loss) - Exhibit "B"	(<u>178,235.40</u>)
---	-----------------------

<u>Balance (Deficit) At June 30, 1980</u>	(<u>\$ 29,018.99</u>)
---	-------------------------

The accompanying notes are an integral part of this statement.

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANAStatement of Changes in Financial Position
for the year ended June 30, 1980Funds Provided:

From depreciation not requiring cash expenditure	\$ 99,037.89	
Decrease in amount due from shareholders	64,154.08	
Proceeds from fixed assets disposition	<u>19,592.54</u>	
Total Funds Provided		\$ 182,784.51

Funds Applied:

To net loss	\$ 178,235.40	
Purchase of fixed assets	61,147.10	
Reduction of term debt	20,008.72	
Increase in cash surrender value of life insurance	<u>240.00</u>	
Total Funds Applied		<u>259,631.22</u>

Increase (Decrease) In Working Capital (\$ 76,846.71)

Represented by:

	<u>6-30-1980</u>	<u>6-30-1979</u>
<u>Current Assets:</u>		
Cash	\$ 18,154.97	\$ 6,427.24
Accounts receivable	51,111.20	41,506.10
Inventory	31,051.22	27,123.13
Prepaid expenses	30,075.19	34,576.52
Total Current Assets	<u>\$ 130,392.58</u>	<u>\$ 109,632.99</u>

Current Liabilities:

Notes payable	\$ 30,000.00	\$ 35,707.15
Current maturities of term debt	162,617.80	87,009.84
Accounts payable	156,490.05	104,211.71
Accrued expenses	32,949.54	57,522.39
Total Current Liabilities	<u>\$ 382,057.39</u>	<u>\$ 284,451.09</u>
Working Capital (Deficit)	<u>(\$ 251,664.81)</u>	<u>(\$ 174,818.10)</u>

Increase (Decrease) In Working Capital (\$ 76,846.71)

The accompanying notes are an integral part of this statement.

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANA

Notes to Financial Statements - June 30, 1980

Note 1. Inventories consist of:

Parts	\$ 24,300.00
Gas	5,430.19
Tires	750.00
Oil	295.26
Diesel	275.77
	<u>\$ 31,051.22</u>

The inventories are valued at the lower of cost or market on a first-in, first-out basis as provided by management. We did not observe the physical inventory, since our engagement for the examination was not until January 29, 1981. However, by other means, we did substantiate valuation of the inventories by management.

Accounts receivable and inventories are encumbered at Lincoln National Bank and Trust Company of Fort Wayne.

Note 2. Prepaid expenses are composed of:

Insurance	\$ 18,713.84
Interest	5,371.89
License	4,234.23
Loan costs	1,143.02
Taxes	612.21
	<u>\$ 30,075.19</u>

Note 3. The amount due from shareholders is:

Haskell B. Schultz	\$ 203,401.66
Ronald A. Schultz	38,878.49
	<u>\$ 242,280.15</u>

The confirmation letter received from Ronald A. Schultz, states that he does not owe the Fort Wayne Safety Cab Corp., anything. Therefore, a reserve for a contested account in the amount of \$ 38,878.49 is reflected in this statement.

Haskell B. Schultz has confirmed that he and Hazel P. Schultz, his wife, owe the corporation \$203,401.66 as at June 30, 1980. Although we have not examined the personal financial statements of Haskell B. and Hazel P. Schultz as of June 30, 1980, certain subsequent events have occurred which lend credence to evaluating the account at face value:

1. On January 21, 1981, the Lincoln National Bank loaned to Haskell B. and Hazel P. Schultz the amount of \$104,377.61.

GREIDER & GREIDER
CERTIFIED PUBLIC ACCOUNTANTS
6431 BLUFFTON ROAD
FORT WAYNE, INDIANA 46809
TELEPHONE: (219) 747-3858

April 6, 1981

CLARENCE L. GREIDER, C.P.A.
DAVID P. GREIDER, C.P.A.

MEMBER
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
INDIANA ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

TO WHOM IT MAY CONCERN:

Re: Report On Examination for Fort Wayne Safety Cab Corp., as at June 30, 1980.

Note 3 of Notes to Financial Statements reflected events occurring subsequent to June 30, 1980, insofar as personal loans to Haskell B. and Hazel P. Schultz by Lincoln National Bank and Trust Co.; and Note 3 was provided to substantiate the evaluation of the amount receivable from Haskell B. Schultz at face value.

The loans in the amount of \$104,377.61, \$36,000.00, and \$12,000.00 were, in effect, additional funds provided to Fort Wayne Safety Cab Corp., by Haskell B. and Hazel P. Schultz, subsequent to June 30, 1980.

Very truly yours,

Clarence L. Greider
Clarence L. Greider

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANA

Notes to Financial Statements - June 30, 1980

2. On June 27, 1980, the Lincoln National Bank loaned to Haskell B. and Hazel P. Schultz the amount of \$36,000.00.
3. On September 30, 1980, the Lincoln National Bank loaned to Haskell B. and Hazel P. Schultz the amount of \$12,000.00.
4. The general ledger reflected \$65,838.50 of investments, transferred to Haskell B. Schultz as of June 30, 1980.

<u>Note 4.</u>	Notes and contracts payable consist of:	Due Within	Due After
		12 Months	12 Months
	Lincoln National Bank - unsecured	<u>\$ 30,000.00</u>	<u>\$ -</u>
	Lincoln National Bank - 16 Puegot cabs	\$ 47,051.76	\$ 31,367.74
	Lincoln National Bank - 2 Dodges	957.19	-
	Lincoln National Bank - 5 Checkers	8,652.00	11,920.70
	Lincoln National Bank - inventory; rec.	6,000.00	18,617.74
	Lincoln National Bank - real estate	15,978.12	67,333.60
	Fort Wayne National Bank - unsecured	15,716.20	-
	Indiana Bank and Trust - Mercedes auto	2,665.17	1,110.49
	Anthony Wayne Bank - 15 Checkers	32,749.44	34,983.59
	Peoples Trust Bank - 3 Puegot S.W.	6,119.16	12,535.12
	Custom Leasing Co. - Advance Computer	12,037.20	18,055.80
	Custom Leasing Co. - Advance Computer	5,367.56	-
	Custom Leasing Co. - 20 propane units	<u>9,324.00</u>	<u>9,324.00</u>
		<u>\$ 162,617.80</u>	<u>\$ 205,256.78</u>

<u>Note 5.</u>	Accounts payable are composed of:	
	Trade	\$ 100,452.97
	Reserve for employee vacations	3,661.63
	Reserve for accident claims	38,920.55
	State withholding tax	1,840.44
	Federal withholding tax	9,429.90
	Garnishee payable	239.39
	Union dues payable	1,812.35
	United Way payable	132.82
		<u>\$ 156,490.05</u>

<u>Note 6.</u>	Accrued expenses are:	
	Wages	\$ 15,485.45
	State unemployment tax	2,032.15
	Accrued federal unemployment tax	1,094.23
	Property tax	12,417.19
	Interest	<u>1,920.52</u>
		<u>\$ 32,949.54</u>

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANA

Notes to Financial Statements - June 30, 1980

Note 7. The corporation is self-insured for personal liability and property damage claims up to \$25,000.00 per accident. Included in the accounts payable is the amount of \$38,920.55 which has been provided for current claims and appears to be adequate. Subsequent to June 30, 1980, an amount of \$30,000.00 has been deposited in a Savings Account, to be used in claims settlement. Legal counsel for the corporation is of the opinion that Fort Wayne Safety Cab Corp., is in compliance with Indiana law regulating self-insured entities. Mr. David R. Nelson, Program Coordinator, Division of Safety and Responsibility, Bureau of Motor Vehicles, has not responded to our written inquiry, nor a subsequent telephone call.

As of June 30, 1980, the excess liability coverage was provided by Haas and Wilkerson, Inc., H & W Underwriters Policy No. SX1296. Effective March 10, 1981, excess liability coverage was provided by St. Paul Fire and Marine Insurance Company through Nordstrom Risk Management.

Note 8. The corporation has entered into leases for personal property, which have been capitalized and the liability is reflected in notes and contracts payable, owing to Custom Leasing Co. Further, the corporation is leasing a WCS15 Computer System from United States Leasing Corp., from April 18, 1978; 60 months at \$340.20; annual renewal thereafter \$434.20. This is not a lease/purchase arrangement and monthly payments are charged to data processing expense.

Note 9. The stockholders and the corporation have elected to be taxed as a small business corporation under Section 1372(a) of the Internal Revenue Code.

Note 10. The corporation filed a voluntary petition under Chapter 11 of the Bankruptcy Act on January 23, 1981, which is subsequent to the date of our examination. The filing of this petition does not necessarily affect the going-concern status of this company as of June 30, 1980.

Note 11. The significant accounting policies of this corporation are included in Schedule I and throughout the notes to financial statements.

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANASchedule of Fixed Assets and
Accumulated Depreciation at June 30, 1980

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Undepreciated Balance</u>	<u>Estimated Life Used For Depreciation</u>
Transportation equipment	\$ 315,862.47	\$ 167,764.57	\$ 148,097.90	2-5 years
Garage and taxicab equipment	51,383.02	33,265.35	18,117.67	5-10 years
Office equipment	14,302.30	13,345.81	956.49	5-10 years
Buildings	134,377.54	87,541.11	46,836.43	10-25 years
Land	<u>94,430.13</u>	<u>-</u>	<u>94,430.13</u>	
	<u>\$ 610,355.46</u>	<u>\$ 301,916.84</u>	<u>\$ 308,438.62</u>	

All of the assets listed in this schedule are encumbered by mortgages and/or security agreements.

Land and buildings located at Gibson City, Illinois, were unencumbered at June 30, 1980; but subsequent to the examination date, they have been encumbered by a first mortgage.

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANASchedule of Operating Expenses
for the year ended June 30, 1980Salaries and Wages:

		Per Mile
Drivers	\$ 451,408.67	\$.23296
Mechanics	52,983.73	.02735
Service	10,020.80	.00517
Starters	8,520.87	.00440
Switchboard	64,963.60	.03353
Office	41,684.00	.02151
Officer	25,000.00	.01290
Vacation allowance	6,185.00	.00319
	<u>\$ 660,766.67</u>	<u>\$.34101</u>

Equipment Maintenance, Repair and Operating Supplies:

Gasoline, diesel fuel, oil, grease	\$ 163,938.90	\$.08461
Insurance:		
Self-insured expense	4,324.77	.00223
Bodily injury; property damage	12,005.88	.00620
Accident claims	32,283.32	.01667
Maintenance and Repair:		
Motor and mechanical parts	53,659.96	.02769
Body parts	10,970.14	.00566
Tires and tubes	10,272.22	.00530
Radios	5,126.61	.00265
Meters	2,149.70	.00111
Safety expense	533.07	.00027
Miscellaneous garage expense	6,661.14	.00344
Depreciation:		
Taxicabs	92,962.40	.04798
Taxi and garage equipment	2,972.78	.00153
Uniforms	1,346.97	.00069
Car wash expense	2,372.20	.00121
Accident reimbursements	(15,893.52)	(.00820)
	<u>\$ 385,686.54</u>	<u>\$.19904</u>

Taxes:

Airport	\$ 3,600.00	\$.00186
Payroll	50,295.16	.02596
Property	5,940.22	.00306
License	10,738.02	.00554
Other	2,597.49	.00134
	<u>\$ 73,170.89</u>	<u>\$.03776</u>

FORT WAYNE SAFETY CAB CORP. - FORT WAYNE, INDIANASchedule of Operating Expenses
for the year ended June 30, 1980Administrative and Other Operating Expenses:

		Per Mile
Advertising	\$ 3,410.28	\$.00176
Lights and water	7,319.00	.00378
Heat	9,121.19	.00471
Telephone	7,388.70	.00381
Insurance	41,938.42	.02165
Office supplies	6,306.87	.00325
Depreciation	3,102.71	.00160
Passes	916.45	.00047
Miscellaneous	4,266.18	.00220
Building maintenance	6,339.07	.00327
Dues and subscriptions	320.00	.00017
Legal and professional	28,981.31	.01496
Travel and entertainment	4,258.09	.00220
Data processing expense	4,683.10	.00242
Equipment lease	2,350.42	.00121
Bank charges	373.40	.00019
Cash short and robbery loss	507.00	.00026
	<u>\$ 131,582.19</u>	<u>\$.06791</u>

DIGEST SHEET

S-81-04-03

TITLE OF ORDINANCE Special Ordinance for Housing Market Analysis

DEPARTMENT REQUESTING ORDINANCE Community Development and Planning

SYNOPSIS OF ORDINANCE This ordinance ratifies the contract with a consultant to prepare a housing market analysis of Fort Wayne. This analysis will forecast the demand for housing by type and cost and demand by household type. This information will be used as part of the required Community Development Block Grant planning activities. It will also provide the basis for the development of a housing plan for Fort Wayne.

EFFECT OF PASSAGE A contract will be executed and a housing market analysis of Fort Wayne will be conducted.

EFFECT OF NON-PASSAGE A contract will not be executed and a housing market analysis of Fort Wayne will not be conducted.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$15,000 of sixth year Community Development Block Grant monies.

ASSIGNED TO COMMITTEE (PRESIDENT) _____